

SHAREHOLDERS´ MEETING 2008

QUORUM AND RESULTS OF THE VOTE

ATTENDANCE AT THE SHAREHOLDERS´ MEETING

Shareholders attending	603
Shareholders represented	96,253
TOTAL SHAREHOLDERS´	96,856

Shares attending	9,944,126
Shares represented	2,716,273,513
TOTAL SHARES	2,726,217,639

PERCENTAJE OF SHARE CAPITAL	57.1115%
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VOTES ON RESOLUTIONS MADE

Below we list the resolutions put toward at the shareholders' meeting and the results of the voting for each of them. For a more detailed description of the resolutions passed, please see the "Proposals" document.

Number on the Agenda	Summary of the resolution	Votes in favour	Votes against	Abstentions	Result of the Voting
I	Approval of the 2007 Annual financial statements.	2,608,848,483 (95.6947%)	9,648,212 (0.3539%)	107,720,944 (3.9512%)	<i>Passed</i>
II.1	Appointment of Mr. Fernando de Almansa Moreno-Barreda.	2,551,251,753 (93.5821%)	50,229,722 (1.8425%)	124,736,164 (4.5754%)	<i>Passed</i>
II.2	Ratification of the appointment of Mr. José María Abril Pérez.	2,568,923,511 (94.2303%)	32,111,797 (1.1779%)	125,182,331 (4.5918%)	<i>Passed</i>
II.3	Ratification of the appointment of Mr. Francisco Javier de Paz Mancho.	2,598,876,081 (95.3290%)	9,706,313 (0.3560%)	117,635,245 (4.3150%)	<i>Passed</i>
II.4	Ratification of the appointment of Ms. María Eva Castillo Sanz.	2,602,076,919 (95.4464%)	6,356,064 (0.2331%)	117,784,656 (4.3204%)	<i>Passed</i>
II.5	Ratification of the appointment of Mr. Luiz Fernando Furlán.	2,602,521,684 (95.4627%)	5,907,365 (0.2167%)	117,788,590 (4.3206%)	<i>Passed</i>
III	Authorization to acquire the Company's own shares, either directly or through Group Companies.	2,625,577,922 (96.3084%)	3,290,093 (0.1207%)	97,349,624 (3.5709%)	<i>Passed</i>
IV	Reduction of the share capital through the cancellation of shares of treasury stock.	2,628,514,211 (96.4162%)	242,249 (0.0089%)	97,461,179 (3.5750%)	<i>Passed</i>
V	Appointment of the Auditors for the Fiscal Year 2008.	2,626,442,631 (96.3402%)	1,696,893 (0.0622%)	98,078,115 (3.5976%)	<i>Passed</i>
VI	Delegation of powers to formalize, interpret, cure and carry out the resolutions adopted by the shareholders at the General Shareholders Meeting.	2,628,556,394 (96.4177%)	276,806 (0.0101%)	97,384,439 (3.5721%)	<i>Passed</i>